

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

AMERINDO INVESTMENT ADVISORS INC., *et al.*,

Defendants.

05 Civ. 5231 (RJS)

**ORDER DIRECTING  
TURNOVER OF  
RECEIVERSHIP ASSETS  
TO THE CRIS ACCOUNT**

On December 21, 2020, this Court issued a writ of garnishment, pursuant to Section 3205 of the Federal Debt Collection Procedures Act (“FDCPA”), 28 U.S.C. § 3205, directed to Garnishees Citibank, N.A. (“Citibank”), American Stock Transfer & Trust Co., LLC. (“AST”), and Equiniti Trust Co. d/b/a EQ Shareowner Services (“EQ”), to recover against the civil penalties of \$17,969,803.27, plus postjudgment interest, owed to Plaintiff Securities and Exchange Commission (“SEC”) by each of the Defendants Amerindo Investment Advisors Inc., Amerindo Investment Advisors Inc., Amerindo Advisors UK Ltd., Amerindo Management Inc., Amerindo Technology Growth Fund, Inc., Amerindo Technology Growth Fund II, Inc. (“ATGF II”), and Techno Raquia, S.A. (Doc. No. 763.)

Citibank, AST and EQ each filed answers to the Writ, identifying Defendants’ property in their possession, and claiming no exemptions, objections, defenses, or off-sets. (Doc. Nos. 767, 769, and 770.)<sup>1</sup> Specifically, Citibank, AST and EQ represented that the following property is in their possession, custody or control:

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<sup>1</sup> On February 2, 2021, AST amended its answer to identify ATGF II as the property holder. (Doc. No. 771.)

<b>Garnishee</b>	<b>Property Type</b>	<b>Property Owner</b>	<b>Approximate Value</b>
Citibank	Cash	ATGF II	\$12,964.22
EQ	Cash <sup>2</sup>	ATGF II	\$4,155,885.00
AST	Securities	ATGF II	\$8,637,911.10
<b>Total</b>			<b>\$12,806,760.32</b>

(Doc. Nos. 767, 769, 771.) On March 2, 2021, the SEC moved for a disposition order, and objections were raised by Defendants AGTF II, Alberto Vilar and Gary Tanaka; interested third parties in the SEC action, Lisa and Debra Mayer; and a group of third-party claimants in the SEC action affiliated with investor Paul Marcus. (Doc. Nos. 773, 775, 785, 786; 05-cr-621, Doc. Nos. 940, 942.) The Court denied the Defendants' objections as untimely, granted the motions of the third-party objectors, denied the SEC's motion for a disposition order, and determined that the assets were Receivership Assets. (Doc. No. 798.) The Court then directed the SEC to submit proposed turnover orders to bring the assets under the control of the Receivership. (Doc. No. 810.)

Accordingly, IT IS HEREBY ORDERED THAT:

1. Citibank and AST shall turn over to the Court for deposit into the Court Registry Investment System account for this matter (the "CRIS Account") all property in their possession, custody or control belonging to ATGF II. Any securities shall be liquidated by sale, exchange, or other method necessary to create fair cash value for the security, and proceeds shall be deposited into the CRIS Account.

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<sup>2</sup> EQ holds cash reserved to pay shareholders of Financial Engines, Inc. as a result of the completion of the merger of Financial Engines, Inc. and Flashdance Merger Sub, Inc., where Financial Engines, Inc. common stock was converted to the right to receive \$45.00 in cash, without interest and subject to applicable withholding taxes. ATGF II is the registered owner of 2,372 Financial Engines, Inc. shares held in electronic form and 89,981 Financial Engines, Inc. shares held in certificated form.


2. EQ shall turn over to the CRIS Account all assets in EQ accounts ending in 7403 and 7404 registered to ATGF II including all shares, dividends and cash, without any further requirements including, but not limited to, the requirement of an indemnity bond for any lost certificated shares or a medallion signature guarantee. Any securities held by EQ subject to this Order shall first be liquidated by sale, exchange, or other method necessary to create fair cash value for the security, and the proceeds shall be deposited into the CRIS Account.

3. Citibank, AST and EQ shall simultaneously transmit evidence of payment and case identifying information to the SEC by emailing such evidence of payment to Elizabeth Goody at GoodyE@sec.gov.

4. The Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Order and all other appropriate relief.

SO ORDERED.

Dated: May 17, 2022  
New York, New York



RICHARD J. SULLIVAN  
United States Circuit Court Judge  
Sitting by Designation